



Meeting Community Housing Needs with the Cooperative Model

How a 150 year old concept fills gaps and niches that other models cannot in these difficult times.

Friday, September 24, 2010, 2:00 p.m. – 5:15 p.m.

Sheraton New Orleans, Grand Ballroom E
500 Canal Street, New Orleans, Louisiana 70130

Speaker Panel

Ida Curtis Fisher, Preferred Property Services of Illinois, Chicago, Il. Ms. Fisher was involved in the creation of 18,000+ units of new construction cooperative housing under various HUD programs. She also created the conversion of close to 1,000 units of rental housing to affordable cooperatives, in the Chicago area. Her current role is CEO of Preferred Property Services of Illinois, a management company specializing in cooperative housing.

Herbert F. Fisher, Esq., Herbert H. Fisher Law Office, P.C., Chicago, Il. Mr. Fisher has 48 years experience in legal representation and consulting housing cooperatives in development, operation, refinancing, re-organization, document and policy development, is a past president and board chair of NAHC. Who's Who in America recognized his efforts in 1986.

J. Mark Madderra, Madderra & Cazalot, Metairie, La. Mr. Madderra started J.M. Madderra & Company, Inc., a Metairie, La.- based Commercial Mortgage Banking firm that expanded into Texas and now does business as Madderra & Cazalot. He is a real estate

investment banker with 25+ years experience in mortgage banking, representing institutional investors in the financing of commercial and multi-family property.

Bruce Minchey, Dougherty Mortgage LLC, Addison, Tx. Prior to his current role as SVP/FHA Chief Underwriter at Dougherty Mortgage LLC, Mr. Minchey was National FHA Program Manager at KeyBank Real Estate Capital. He began working with HUD/FHA-insured loans in 1995 as an underwriter for Malone Mortgage Company, which was acquired by KeyBank in 2005. He is also a Texas General Certified Real Estate Appraiser.

Vernon Oakes, Oakes Management, Inc., Washington, DC. Mr. Oakes is the president and founder of Oakes Management, a total quality property management firm in Washington, DC. He is Vice President of the Board of NAHC, NAHC Cooperative Development & Preservation Committee Chair, an RCM Board of Governors, a Registered Property Manager (RCM) and is a member of Community Association Institute (CAI), a Certified Manager of Community Associations (CMCA).

Why you should attend:

- Learn how co-ops avoid headaches when doing cooperative conversions and other adaptive re-use.
- Learn how conversion to cooperative ownership can save foreclosed communities or other multi-family communities being threatened by redevelopment.
- Learn how co-ops can counter "Not in my backyard-ism" for affordable housing proposals.
- Learn about the use of 30-40 year term FHA insured financing designed for housing cooperatives.

This forum brings national experience in cooperative housing techniques, opportunities, models and opportunities available for housing cooperatives during these difficult economic times in the Nation and in the New Orleans area. This outreach opens the door for networking of for-profit and non-profit developers, lenders, community planners, attorneys, auditors and participants in government administrative and legislative activities to work with a proven sustainable and affordable model for both self sufficient and subsidized families.

Meeting Community Housing Needs with the Cooperative Model

NAHC Cooperative Development & Preservation Committee Chair Vernon Oakes will moderate the forum of renowned professionals in the Housing Cooperative industry.

The panel will:

- Describe the problems and opportunities for housing in New Orleans and the Gulf Coast;
- Explain financial opportunities, existing and potential ones, that can be used to finance Acquisition and Development;
- Show how the cooperative model can provide affordable housing, particularly in these economic times, and
- Describe development techniques and sales programs that have worked in the past, modified on an ongoing basis to meet changing economic circumstances.

Presented by the NAHC Cooperative Development & Preservation Committee

Vernon Oakes, Chair, *Washington, District of Columbia*

Bill Eaton Esq., *Atlantic Highland, New Jersey*

Terry Edlin, *Chicago, Illinois*

Herb Fisher Esq., *Chicago, Illinois*

Rob Kirkpatrick, *Indianapolis, Indiana*

Doug Kleine, *Alexandria, Virginia*

Roger Willcox, *Norwalk, Connecticut*

There is no charge for NAHC Annual Conference attendees to attend the Developer's Forum session of the NAHC Annual Conference.